



TN Department of Financial Institutions
Compliance Division
511 Union Street, 4th Floor
Nashville, Tennessee 37219
615-741-3186
www.state.tn.us/financialinst/

To: All Mortgage Brokers, Lenders, and Servicers

Subject: **Licensee Renewal for 2006 - \$500**

(check made payable to TN Department of Financial Institutions)

Your License under the Tennessee Residential Lending, Brokerage, and Servicing Act expires December 31, 2005. The enclosed renewal forms should be completed and returned to this office no later than December 1, 2005 as required by T.C.A. § 45-13-105.

T.C.A. § 45-13-105(c)(2) On or before December 1 of each year, ***each licensee shall pay a renewal fee of five hundred dollars (\$500.00)*** to the commissioner for the following year, commencing January 1, together with such renewal application as the commissioner may require. Failure to pay the renewal fee or to submit a renewal application shall cause the license to expire at the close of business on December 31.
(d) No abatement of the license fee shall be made if the license is surrendered, cancelled, revoked or suspended prior to the expiration of the period for which it was issued.

Notice: If any required items are missing, the application will be returned. The application must be postmarked by December 1, otherwise, it will be treated as a new application and additional fees will apply. **Please mail to the address above.**

If you require copies of additional forms, please check the Department's website www.state.tn.us/financialinst/ under "forms".



TN Department of Financial Institutions
Compliance Division
511 Union Street, 4th Floor
Nashville, Tennessee 37219
615-741-3186
www.state.tn.us/financialinst/

LICENSEE RENEWAL APPLICATION
Mortgage Broker, Lender and/or Servicer

Renewal fee: \$500

If not postmarked by 12/1/05, additional fees will apply

Office use only

Check#

File #

I. BUSINESS ENTITY INFORMATION:

Check appropriate box(es) ☐ Broker ☐ Lender ☐ Servicer

Name of Business (including assumed name if applicable) Telephone No.

Street Address of Principal Office City State Zip

Mailing Address (if different from Street Address) City State Zip

License #

NOTICE: T. C. A. § 45-13-103(a) states ".....provided, however, that no contractor or home improvement contractor or other person who supplies materials and renders services in the improvement of real property shall engage in the business of making mortgage loans or of being a mortgage loan servicer or mortgage loan broker in this state."

Regulatory History:

1. Has the Applicant ever been subject to any administrative action by a State or Federal Regulatory Agency?
Yes _____ No _____
2. Has the Applicant ever surrendered or been refused a license by any State or Federal Regulatory Agency?
Yes _____ No _____
3. Has there been any felony indictment of the applicant or any of its officers, directors, or principals?
Yes _____ No _____
4. Has there been any felony conviction of the applicant or any of its officers, directors, or principals?
Yes _____ No _____
5. Has the applicant filed for reorganization or bankruptcy?
Yes _____ No _____

If the answer to any question is "yes" under Regulatory History, please provide the following details on a separate page:

- a. The type of any judicial or administrative proceeding in which you were involved.
- b. Describe any charges brought against you.
- c. The factual background.
- d. Your name as listed in the court pleadings.
- e. The name and address of any co-defendant.
- f. The name of the court having jurisdiction & the court address.
- g. The case or docket numbers.
- h. Whether any judgment or conviction was entered on each charge, the date of the judgment or conviction, the name of the judge, administrative law judge, referee or other magistrate that entered the judgment or conviction. (Please also attach a copy of any judgment or conviction entered).
- i. Detail any sentence received, including but not limited to, pretrial diversion, court supervision, probation incarceration; the date of sentencing and the name of the sentencing judge, referee or other magistrate. (Please also attach a copy of any sentencing order).
- j. The name, address and telephone number of any attorney who represented you.

II. OPERATION AND RECORD RETENTION

A. Location where official books and records of the applicant are kept:

Street address	City	State	Zip
----------------	------	-------	-----

Telephone No.

B. Location where pertinent loan documentation is kept regarding loans closed in Tennessee.

Street address	City	State	Zip
----------------	------	-------	-----

Telephone No.

C. Please list any additional branch office locations in Tennessee where business is conducted. (Make copies of Section C for each TN branch.)

Street address	City	State	Zip
----------------	------	-------	-----

Telephone No.

Branch Manager (please print)

Notice: If there has been a change in the original designated branch manager, a new "Designation of Branch Office Manager" form is required. This form may be found at www.state.tn.us/financialinst/ by clicking on "forms".

III. FINANCIAL STATEMENT

Please attach a financial statement in the name of the business that has been compiled in accordance with generally accepted accounting principles by an independent CPA or PA(T.C.A. § 45-13-105c). This requires the cover letter from the CPA or PA to be acceptable. The financial statement must show, at a minimum, a tangible net worth of \$25,000 and an additional \$25,000 for each additional branch in Tennessee.

IV. SURETY BOND OR LETTER OF CREDIT

Please attach an original notarized and signed surety bond in the full name of the business including any assumed name if applicable. A blank bond form is attached for your convenience if needed. A continuation certificate may be submitted to extend a current bond that the Department already has on file. The bond or continuation certificate must be effective through 12/31/06.

If submitting a letter of credit, the effective date must be through 12/31/08.

V. PERSONNEL

Please list an individual that the Department can contact to answer questions regarding this application.

Name

Telephone No.

List the name of the designated managing principal. If there has been a change in the original designated managing principal, a new "Designation of Managing Principal" form is required. This form may be found at www.state.tn.us/financialinst/ by clicking on "forms".

Managing Principal

List below the name and title of all officers, directors, members, shareholders and/or partners for this business entity. "Officers" means chief executive and/or operating officer, president, executive or senior vice president, secretary or treasurer. "Shareholders", means (i) each shareholder if total number of shareholders equals 20 or less, or (ii) each shareholder holding (or controlling) 10% of the outstanding voting stock of the corporation if there are more than 20 shareholders.

VI. CERTIFICATION/AFFIDAVIT

I hereby declare that I am duly authorized to file the foregoing renewal application and that the statements and representations set forth therein are true to the best of my knowledge. I understand that omissions or inaccuracies may result in the denial of this application.

Signature of Managing Principal

Date

STATE OF _____

COUNTY OF _____

Subscribed and sworn to before me.

On this _____ day of _____, _____.

Notary Public _____

My commission expires _____

(Notary seal)

VII. REGISTRATION OF MORTGAGE LOAN ORIGINATORS

1) According to the Department's records, the attached list contains all the mortgage loan originators currently registered with your company. Please review the list and make any corrections to the entries. Please place a line through any originators who are not being renewed. **There is a \$100 renewal fee per individual.**

2) For newly hired mortgage loan originators, please complete the **Mortgage Loan Originator Registration Form**. This form may be found at www.state.tn.us/financialinst/ by clicking on "forms".
There is a \$100 fee per individual.

Notice: Please include in your package two separate checks:

- one check for the total of loan originator fees (Section VII)
- one check for the mortgage company renewal (\$500)

V. BOND

BOND NO. _____

MORTGAGE BROKER, LENDER OR SERVICER

KNOW ALL PERSONS BY THESE PRESENTS: that (Name and complete business address of Company for which bond is being made) _____, as Principal, and (Name and complete business address of _____ Bond Company) _____ which is authorized to conduct a general surety business in the state of Tennessee, as Surety, are each held and firmly bound unto the State of Tennessee, Department of Financial Institutions ("Department"), for the benefit of any person injured by the wrongful act, default, fraud or misrepresentation of the Principal or the Principal's employees, or both, under the Tennessee Residential Lending, Brokerage and Servicing Act of 1988, Tenn. Code Ann. § 45-13-101, *et seq.* (the "Act"), in the penal sum of _____ Dollars (\$ _____), lawful money of the United States of America, for the payment whereof well and truly to be made, the Principal and Surety hereby bind themselves and their successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has applied to the Commissioner of the Department of Financial Institutions for a license to conduct business in Tennessee under the provisions of the Act; and

WHEREAS, the Act requires the Principal to file with the Commissioner a surety bond payable to the State of Tennessee for the benefit of any person injured by the wrongful act, default, fraud or misrepresentation of the Principal or the Principal's employees, or both;

NOW, THEREFORE, the conditions of this obligation are such that if the Principal and the Principal's employees shall well and faithfully conform to and comply with the Act, and with all Rules, Bulletins and Opinions promulgated thereunder, and if the Principal shall promptly pay any and all monies that may become due or owing to the Commissioner of the Department of Financial Institutions and any person or persons under the Act, Rules, Bulletins or Opinions, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

THIS BOND shall be effective from and after _____, 20____, and shall remain in full force for a period of one (1) year, with such period ending on _____, 20____. Pursuant to Tenn. Code Ann. § 45-13-106(b) this bond will be maintained by the Principal for not less than twenty-four (24) months following the expiration, revocation, suspension or surrender of the Principal's license under the Act. This bond may be continued in force for an additional term or terms by continuation statements acceptable to the Commissioner; provided, however, that regardless of the number of years this bond remains in effect, in no event shall the Surety's liability hereunder exceed the penal amount of the bond.

IN WITNESS WHEREOF, the Principal and Surety have duly executed, or caused to be executed, this bond on the _____ day of _____, 20____.

IN THE PRESENCE OF:

Principal (Seal)

By: _____ (Seal)
Title

Surety (Seal)

By: _____ (Seal)
Title